

Message Text

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ACTION EB-11

INFO OCT-01 NEA-10 ISO-00 CIAE-00 COME-00 DODE-00 DOTE-00

FMC-04 INR-10 NSAE-00 RSC-01 CG-00 COA-02 DLOS-06

SWF-02 AEC-11 AID-20 CEA-02 CIEP-02 FEA-02 FPC-01

H-03 INT-08 L-03 NSC-07 OMB-01 PM-07 SAM-01 SCI-06

SPC-03 SS-20 STR-08 TRSE-00 DRC-01 EUR-25 /178 W

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R 260950Z MAR 74

FM AMEMBASSY KUWAIT

TO AMEMBASSY LONDON

INFO SECSTATE WASHDC 9128

C O N F I D E N T I A L KUWAIT 1159

LONDON ALSO FOR MARAD REP

EO 11652: GDS

TAGS: ETRN, ENRG, PINT, KU

SUBJ: LPG SHIPS

REF: A) LONDON 3556; B) KUWAIT 1037

1. WOULD LIKE TO COMMENT ON VARIOUS POINTS IN REF A IN EFFORT CLARIFY BACKGROUND TO GOK INTEREST IN PURCHASING LPG TANKERS. RE MITCHELL COMMENT ABOUT KUWAIT OIL TANKERS COMPANY (KOTC) AND LA CIOTAT, WE THINK HE MISTAKEN. KOTC IS PRIVATELY OWNED COMPANY THAT OWNS SEVERAL TANKERS; IN FACT IT OWNS LARGEST OIL TANKER FLEET OF ANY OPEC COUNTRY. ITS MAIN BUSINESS IS CHARTERING TANKERS, AND THIS HANDLED BY BRITISH COMPANY. LA CIOTAT IS PARTIALLY OWNED BY GOK AND WAS ACQUIRED WHEN GOK ALONG WITH OTHERS OBTAINED ASSETS OF BANKRUPT INTRA BANK OF LEBANON.

2. STRICTLY SPEAKING PARA 4 IS MISTAKEN IN ASSUMING KOTC IS PART OF KNPC. POSSIBLE THAT SOME INDIVIDUALS MAY HAVE SOME OWNERSHIP OF EACH COMPANY. FYI KNPC IS 60 PERCENT OWNED BY GOK
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AND 40 PERCENT BY PRIVATE KUWAITI INTERESTS. END FYI. KOTC AND KNPC, HOWEVER, ARE TWO SEPARATE AND INDEPENDENT COMPANIES.

3. RE LPG PROJECT IN GENERAL AND LPG TANKERS IN PARTICULAR
IT TRUE THAT KNPC HAD HOPED TO BE SELECTED TO MANAGE LPG
PLANT AND MARKET LPG PRODUCTS. AS PART OF MANEUVERING DESCRIBED
REF B GOK MINISTRY OF FINANCE AND OIL HAS SO FAR KEPT LPG
PROJECTS AWAY FROM KNPC. AS OF NOW, SPECIAL COMMITTEE IN MFO
IS HANDLING BOTH LPG FACILITY AND LPG TANKER FLEET AND KNPC
NOT RPT NOT INVOLVED. FYI MYRLE PERKINS OF BECHTEL LONDON CAN
PROVIDE ADDITIONAL INFO SINCE HE QUITE FAMILIAR WITH PROJECT.
END FYI.

4. THIS BEING CASE ANY QUERIES RE KUWAIT LPG TANKER FLEET SHOULD
BE ADDRESSED TO MINISTRY FINANCE AND OIL FOR ATTENTION OF
UNDERSECRETARY ABDULWAHAB MOHAMAD ABDULWAHAB. AS OF NOW NEITHER
KNPC NOR KOTC INVOLVED ALTHOUGH EACH ITSELF IS PRESENTLY PLANNING
OR HAS ACTUALLY ORDERED SEVERAL HUNDRED MILLION DOLLARS WORTH
OF PRODUCT OR CRUDE TANKERS. AS A FOOT NOTE TO ABOVE,
ADDRESSEES MAY BE INTERESTED IN KNOWING KEY FIGURE AT KOTC
IS BOARD CHAIRMAN ABD AL-AZIZ AL-SAGAR WHO AS NOTED REF B IS
ALSO PRESIDENT KUWAIT CHAMBER OF COMMERCE AND SYMBOLIC LEADER OF
"ESTABLISHMENT" BUSINESSMAN.

5. IN FUTURE WE SHALL INFO MARAD/LONDON ON SHIPPING REPORTING.
STOLTZFUS

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